

Message Text

CONFIDENTIAL

PAGE 01 RABAT 00837 141000Z

41

ACTION NEA-10

INFO OCT-01 EUR-12 ISO-00 EB-07 COME-00 ABF-01 OMB-01

TRSE-00 OPIC-03 AID-05 IGA-02 SS-15 SP-02 L-03 H-02

NSC-05 CIAE-00 DODE-00 INR-07 NSAE-00 PA-01 USIA-06

PRS-01 FEA-01 XMB-02 STR-04 /091 W

----- 093517

R 131930Z FEB 76

FM AMEMBASSY RABAT

TO SECSTATE WASHDC 7698

INFO AMEMBASSY LONDON

C O N F I D E N T I A L RABAT 0837

LONDON PLEASE PASS SUBSTANCE ESSO AFRICA PRESIDENT VASTOLA

E.O. 11652: GDS

TAGS: EINV ENRG MO

SUBJECT: ESSO REQUISITION CASE: MINCOM COMMENTS TO AMBASSADOR

1. DURING AMBASSADOR'S FAREWELL CALL ON MINCOM GHISSASSI, MINISTER COMMENTED THAT ATMOSPHERE IN WHICH CASE BEING DISCUSSED MUCH IMPROVED AS RESULT ROOT VISIT. ASSERTED, POSSIBLY AFTER FURTHER CHECKING AS PROMISED TO ROOT, THAT QUESTION OF DOLLAR DENOMINATION ON EXCHANGE RATE GUARANTEE FOR BLOCKED FUNDS QUESTIONABLE BECAUSE IT LEGALLY DIFFICULT OR IMPOSSIBLE TO DEPART FROM GENERAL RULE APPLIED TO ALL MOROCCANIZATION CASES. WENT ON TO SAY HOWEVER THAT VALUATION PROBLEM UNIQUE IN THAT ONLY ESSO SELLING 100 PER CENT OF STOCK. WHILE VALUE WITHOUT TRADEMARK MUST BE REDUCED, MINCOM, WITHOUT MENTIONING VALUE RANGE, SAID GOM HAS MUCH MORE FLEXIBILITY IN CONSIDERING VALUATION QUESTION.

2. TO AMBASSADOR'S EXPRESSION OF REGRET THAT MATTER NOT SETTLED BEFORE HIS DEPARTURE, MINCOM SAID THAT HE HAD EVERY HOPE SETTLEMENT COULD BE REACHED DURING MARCH VISIT ARRANGED IN ADVANCE BY ROOT.

CONFIDENTIAL

CONFIDENTIAL

PAGE 02 RABAT 00837 141000Z

3. COMMENT: SIGNALS SEEM TO BE FOR CONSIDERABLE GOM
FLEXIBILITY ON VALUATION, LESS ON EXCHANGE RATE GUARANTEE.
WITH DIMINISHED INTEREST RATE DIFFERENTIAL, THIS LESS A
PROBLEM THAN BEFORE. FACT REMAINS HOWEVER THAT ACCORDING
OUR ARITHMETIC SIDES MUCH FURTHER APART IN TERMS BOTTOM LINE
FIGURES SEPARATING TWO POSITIONS THAN WHEN TALKS BROKE DOWN
BEFORE. CONGEN SASA SUBMITTING SEPTEL REPORTING OPTIMISM
SNPP PRESIDENT DOUIEB THAT PROBLEM "80 PER CENT SOLVED."
WE FRANKLY SEE NO WAY OUT OF IMPASSE DESPITE EVIDENT GOM
OPTIMISM PROBLEM NEAR SOLUTION. END COMMENT.
NEUMANN

CONFIDENTIAL

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: NATIONALIZATION, COMPENSATION, BUSINESS FIRMS, COURTS
Control Number: n/a
Copy: SINGLE
Draft Date: 13 FEB 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: greeneet
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976RABAT00837
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D760057-0535
From: RABAT
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760250/aaaabrva.tel
Line Count: 72
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION NEA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: greeneet
Review Comment: n/a
Review Content Flags:
Review Date: 17 MAY 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <17 MAY 2004 by ellisoob>; APPROVED <08 OCT 2004 by greeneet>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ESSO REQUISITION CASE: MINCOM COMMENTS TO AMBASSADOR
TAGS: EINV, ENRG, MO, ESSO
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006